



0000158492

## HEARING DIVISION PROPOSED AMENDMENT NO. 1

TIME/DATE PREPARED: December 8, 2014 10:00 a.m.COMPANY: UNS ELECTRIC, INC. & UNS GAS, INC.AGENDA ITEM NO.: U-20DOCKET NO(S). E-04204A-13-0447 &  
G-04204A-13-0447OPEN MEETING DATE: December 11 & 12, 2014

Page 4, line 9

DELETE: "Short-Term Debt"  
INSERT: "Credit Agreement"

Arizona Corporation Commission

DOCKETED

DEC 08 2014

Page 5, line 27

After "company" in footnote 9 INSERT:

DOCKETED BY

2014 DEC 8 AM 10 28

RECEIVED  
AZ CORP COMMISSION  
DOCKET CONTROL

ORIGINAL

"The Companies note in their Comments on the Recommended Order (docketed December 8, 2014) that amounts borrowed under revolving credit agreements are typically not required to be repaid until the date that the facility expires. For credit agreements with a term of more than one year, this results in such borrowings being a form of long-term debt. For GAAP purposes, however, the Companies state that borrowings for short-term liquidity needs are treated as short-term debt rather than long-term debt since the borrower typically prepays such debt within twelve months rather than upon the expiration of the facility. For purposes of Staff's financial analysis of the Companies' request, amounts borrowed under revolving credit agreements have been considered as short-term debt, notwithstanding the fact that such amounts may usually be due more than twelve months after they are borrowed."

Page 13, line 9

INSERT after "2.53":

"assuming that the Companies were to draw the full amount of the proposed debt."

## THIS AMENDMENT:

\_\_\_\_ Passed \_\_\_\_ Passed as amended by \_\_\_\_

\_\_\_\_ Failed \_\_\_\_ Not Offered \_\_\_\_ Withdrawn